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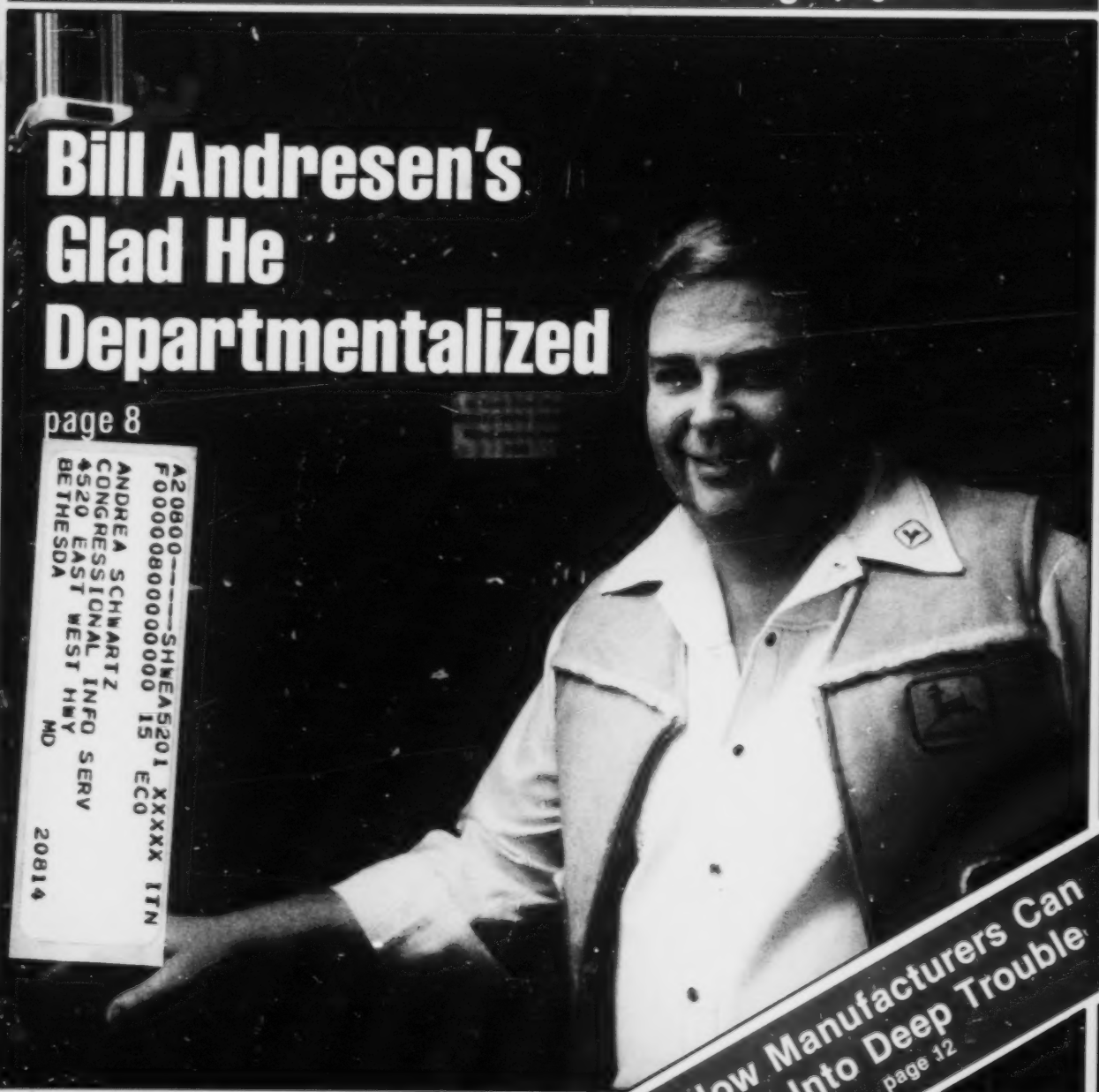
Implement & Tractor

The business magazine of the farm and industrial equipment industry

JUNE 1985

Dealers Talk About Credit, Advertising page 16



Bill Andresen's Glad He Departmentalized

page 8

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How Manufacturers Can Get Into Deep Trouble

page 12

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Implement & Tractor

The business magazine of the farm and industrial equipment industry.

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12: **FEMA Keys on Fundamentals.** The Spring Management Clinic takes on a positive back-to-basics attitude in Albuquerque.

16: **The Short-Leash Benefit; Spending the Ad Bucks.** Dealers share their ideas on credit, collections and advertising in reports on two recent For Dealers Only surveys.

18: **Updating the Sales Forecast: Slower 1985, Better 1986.** Industry marketers see a 5 per cent decline in retail dollar volume, but figure lawn-and-garden will rise 8 per cent.

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I&T Update

Retail Sales Down in Most Categories

U.S. farm equipment retail sales were reported down in the four months through the month of April in all segments except tractors under 40 horsepower, according to the flash report of the Farm & Industrial Equipment Institute.

Unit Retail Sales

	April			January-April		
	1985	1984	Pct. Change	1985	1984	Pct. Change
Farm Wheel Tractors:						
2-wheel drive						
Under 40 hp	7,365	6,218	+18.4	16,722	15,194	+10.1
40-99 hp	4,213	4,201	+ .3	11,998	13,697	-12.4
100-139 hp	1,113	1,441	-22.8	3,294	3,719	-11.4
Over 140 hp	1,406	1,792	-21.5	4,102	5,339	-23.2
Total 2-wheel drive	**14,097**	**13,652**	**+ 3.3**	**36,116**	**37,949**	**- 4.8**
4-wheel drive						
Under 200 hp	88	205	-57.1	305	641	-52.4
Over 200 hp	193	271	-28.8	559	1,031	-45.8
Total 4-wheel drive	**281**	**476**	**-41.0**	**864**	**1,672**	**-48.3**
Total All Tractors	**14,378**	**14,128**	**+ 1.8**	**36,980**	**39,621**	**- 6.7**
S-P Combines	295	457	-35.4	1,441	2,467	-41.6
Balers (under 200-lb. bales)	496	491	+ 1.0	1,404	1,640	-14.4
Forage Harvesters (shear-bar type)	114	151	-24.5	423	516	-18.0
Mower-Conditioners	911	819	+11.2	2,571	2,700	- 4.8

It's Deutz-Allis Now; Roy Uelner Named President

Allis-Chalmers Corp. and Klockner-Humboldt-Deutz AG (KHD) of West Germany made it official May 24. KHD bought major elements of A-C's farm equipment business and its related credit subsidiary, naming the operation Deutz-Allis Corp.

Manfred Hopf, KHD's vice-president of farm equipment, is chairman of Deutz-Allis and Roy W. Uelner, who had headed A-C's farm equipment business, is president and chief executive officer.

Raymond E. Dague, formerly vice-president of international sales for A-C ag equipment, is vice-president, marketing, of Deutz-Allis. Warren R. Higgins, formerly general manager and vice-president of the Combine Div. of A-C is vice-president, Combine, for the new firm.

Dieter Ullsperger, vice-president and chief financial officer of KHD, is chairman of Deutz-Allis Credit Corp. and Uelner is president. Leslie J. Wilson, who was general manager of A-C Credit Corp., is executive vice-president of the credit corporation.

Activities of the Deutz Corp., Atlanta, Ga., which has been marketing Deutz-Fahr farm equipment in the U.S., will be merged with Deutz-Allis at the new firm's headquarters in West Allis, Wis., by the end of the year. The headquarters will be in space leased by Deutz-Allis from A-C.

KHD paid Allis-Chalmers approximately $107 million in cash. A-C will also have an opportunity to participate in future profits of the new business.

Hesston Cuts Losses, Sales in 1st Quarter

Hesston Corp. has reported a loss of $2.37 million on consolidated sales of $37.3 million for the first 1985 quarter compared with a loss of $2.81 million on sales of $42.2 million a year earlier.

Said Howard Brenneman, Hesston president: "Farmers are taking a 'wait and see' attitude on purchases because of uncertainty created by indecision on national farm policy, mergers and rumors of me gers of farm equipment manufacturers, a surplus of farm machinery in dealers' inventories and the prospect that commodity prices will continue at their current levels."

Deere Earns $35 Million In Second Quarter

Deere & Co. earned $34.8 million in the second quarter of 1985 compared with $39.3 million in the same 1984 period. Worldwide sales to dealers in this year's second period were $1.1 billion compared with $1.2 billion a year earlier.

Net income for the first half was $6.6 million, compared with $41.3 million a year earlier. Sales were $1.9 billion vs. 1984's $2.1 billion.

Deere reported North American farm equipment production tonnage was 21 per cent lower than in 1984's first half, mainly due to lower tractor output and a 51-day shutdown of the combine works. Deere also said that the cost of retail sales incentives is high in response to "inventory liquidation efforts by farm equipment competitors...."

Trade receivables, largely dealer inventories, were $2.998 billion April 30, compared with $3.049 billion a year earlier and $2.847 billion Oct. 31, 1984. Ag receivables are said to be down, but those for industrial equipment are up.

Auction Called Off: White Farm's Future Awaits Court Actions

A flurry of legal action in late May cancelled a scheduled and advertised May 29 auction of White Farm Equipment's U.S. assets, and pushed the machinery builder's future into court.

Bankruptcy judges will apparently have to decide where, when, how and if Borg Warner Acceptance Corp. will collect some $148 million owed BWAC by WFE in the U.S. Others also want money from WFE.

Meanwhile, in Canada, a June 14 deadline was set for potential buyers to submit proposals for taking over White Farm Mfg. Canada, Ltd. The Canadian firm owes BWAC $66 million, and is in receivership under Peat Marwick Ltd.

Topping the list of U.S. legal actions was a restraining order issued May 22 by a Cleveland, Ohio, federal judge. He acted at the request of a trustee of the bankrupt White Motor Corp., former WFE parent. The trustee argued the proposed BWAC sale of WFE assets would financially harm the White Motors trust fund.

The trustee wants the case handled in Cleveland. The United Auto Workers, filing a motion to protect union workers and retirees, also wants hearings in Cleveland, where the White Motors bankruptcy was handled in 1980.

But BWAC and WFE filed motions asking for transfer of all cases to federal courts in Chicago, near both companies' main offices.

And in Topeka, Kan., three custom cutters filed an involuntary bankruptcy petition against WFE, in a matter involving two used model 8900 White Farm combines and a $20,000 down payment.

Through it all, the parts and service operations of WFE remained in operation.

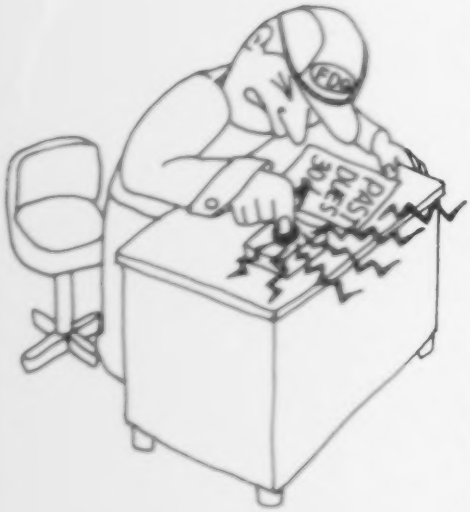
BWAC wants payment

White Farm's potentially fatal troubles began March 26 when BWAC demanded repayment on its loans. Seeing a continued weak farm machinery market, BWAC wanted to get what it could out of White's

(Continued on page 40)

FDO survey reports on credit, advertising:

THE SHORT-LEASH BENEFIT, SPENDING THE AD BUCKS



By Scott Nesbitt

■"DO YOU know any manufacturer offering an electrode that can be activated from the office by pushbutton and implanted in customers' (tender body part) when credit is granted?"

That was one dealer's wry comment on the subject of credit and collections, the focus of I&T's For Dealers Only survey that appeared in the February, 1985, issue.

The survey found that among 55 dealers responding, 27 had more trouble collecting slow-pay accounts in 1984, compared to 1983, while 25 had about the same experience and three had less trouble.

One difference between groups was profound: The more-trouble dealers wrote off an average of $11,190 in bad debts in 1984, compared to an average of $1,727 for the others.

The collection methods used by the two groups were about the same, with about half using a personal visit to the customer, a fourth using telephone calls, and a fourth using letters. One dealer wrote that he had good luck using a letter that stated "final notice before suit," and another said a letter from an attorney helped speed payments.

Also similar was the amount of credit issued, with the more-trouble dealers reporting that accounts and notes receivable were an average of 9.6 per cent of total assets, compared to 9.9 per cent of assets for the same-or-less trouble group.

Where there seemed to be a distinction was on the question "After how many days do you consider an account past due?"

Number of Days to Past Due	Same Trouble Group	More Trouble Group
30	54%	38%
60	25%	38%
90	21%	20%
120	0%	4%

It's hard to draw solid cause-and-effect relations from such a small group, but those figures do suggest that the dealers who keep a short leash on debtors may experience less collection difficulty.

Despite the trouble many obviously experience with credit, none of the respondents have a policy of absolutely no credit. Six use a bank credit plan (like Farm Plan) for credit, while nine offer a charge-card service like Visa or MasterCard, and 26 reported they give credit only to a few good customers.

One dealer who said he did not write off any bad debts in 1984 commented that "every customer has good credit—until he abuses it. Credit," he wrote, "is like shaving. Just do it yourself every day with a phone call or personal call."

Service gets short end of ad budgets

Wholegoods sales may be depressed, but that's where dealers prefer to spend their advertising money, according to responses to the I&T For Dealers Only survey that ran in the January, 1985, issue.

While wholegoods got the biggest share of revenues, the service

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The free exchange of ideas and facts is the notion behind our For Dealers Only survey appearing each month inside the front cover of *Implement & Tractor.*

If you find the information from FDO interesting and possibly useful, you can make it even better for yourself by taking part in the survey. The postage is paid and the survey takes just a moment to complete.

And if you have an idea for a topic FDO should cover, jot a note on the survey form. We'd like to hear from you.

department got the least. Among the 60 survey respondents, here's how advertising budgets were apportioned:

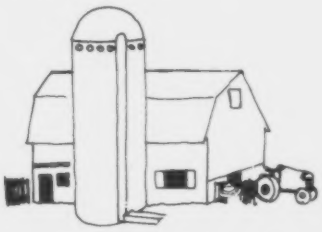
	Per Cent
New wholegoods	33.8
Used wholegoods	19.5
Lawn/garden	16.8
Parts, accessories	8.6
Dealership in general	8.3
Financing	7.5
Service department	5.5

Only four respondents said terms and procedures for suppliers' co-op ad programs were complicated and difficult. The rest said they were clear and easy to use. Forty-nine said they advertised at least once a month, while 11 did so only a few times each year. None said they never advertise.

Spending on advertising and promotion gained as a portion of gross sales volume over the last three years, with a reported average of 1.6 per cent of revenue in 1984, compared with 1.5 per cent in 1983 and

1.4 per cent in 1982. This could be due, however, to a fixed ad budget and shrinking gross revenues over the period covered.

Newspapers were the most popular place to spend that money, being selected by 63 per cent who answered the question: "Which advertising medium seems to work best for you?" Other media used were direct mail (28 per cent), radio (15 per cent) and, with less than 5 per cent each: classified ads, magazines, television, exhibitions and the Yellow Pages.

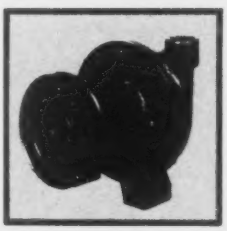


The dealers' report to I&T on their advertising and promotion habits is somewhat skewed because only 18 of the 60 said they include demonstrations, both public and individual, in that account.

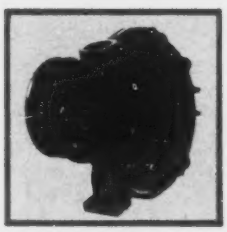
Most of the dealers, 54 of 60, advertised in the farm market, while 41 worked the consumer lawn/garden field. Eighteen advertised general service and parts, including automotive, while eight hit industrial/construction and five went after the professional landscape market. I&T

ACE

MAGNETIC CLUTCH EQUIPPED FRAME MOUNTED CENTRIFUGAL PUMPS



Model FMC-MAG
Counter Clockwise Rotation 1¼" × 1" Straight Centrifugal Pump with Mechanical Seal



FMCH-MAG
Counter Clockwise Rotation 1¼" × 1" Straight Centrifugal Pump with Grease Lubricated Lip-type Seals

FMC-CW-150-MAG
Clockwise Rotation 1½" × 1¼" Straight Centrifugal Pump with Mechanical Seal

FMC-CW-200-MAG
Clockwise Rotation 2" × 1½" Straight Centrifugal Pump with Mechanical Seal

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Write In (14) on Reply Card

UPDATING THE SALES FORECAST:

SLOWER 1985, BETTER 1986

Industry marketers see a 5 per cent decline in retail dollar volume. Biggest gainer: lawn/garden equipment, figured to rise 8 per cent this year.

By Bill Fogarty

■THE RETAIL sales outlook for 1985 and 1986, which was generally flat when reported by the Farm & Industrial Equipment Institute in January, looked more downscale in its May updating.

The forecast, a consensus of the views of farm equipment marketers, was delivered at the Spring Marketing & Management Conference of FIEI in Washington, D.C., by David Koentopf (Steiger Tractor).

In January, the group forecast that all field equipment would experience a total increase, in retail dollars, of 1.7 per cent in 1985. The May prediction was for a decline of 5 per cent. As for all farmstead equipment, both the January and May forecasts called for no change from 1984 volume.

The updating of the forecast included a new feature—an estimate about parts sales volume among participating companies. Field equipment parts sales are expected to go up 3 per cent in 1985 and another 3 per cent in 1986. Farmstead equipment parts are expected to rise 5 per cent in 1985 and 2.5 per cent in 1986.

The forecast figures are arrived at by establishing a median percentage from the participants' individual estimates. Each forecaster is expected to indicate the percentage of change up or down in the product areas in which his company is involved, but in terms of what he thinks the industry, not just his firm, will do.

Where unit numbers are available on a product, the percentages are converted accordingly.

Ranges large and small

The tables with this article are self-explanatory, but a consideration of the ranges of sales estimates in certain key product areas is informative. It demonstrates the variance of opinion that sometimes exists in charting the sales outlook for a year or two.

Traditionally, the range of opinion on some products, such as tillage tools, has been wide. That tradition continues, though not as dramatically as in the past. While 12 manufacturers of disk harrows expect anywhere from a 20 per cent decline to a 20 per cent increase in unit sales volume, chisel plow makers mostly cluster between minus 5 and plus 5 per cent.

Also traditionally, when seven to

(More...)

U.S. RETAIL SALES FORECAST

(In units)

PRODUCT	ACTUAL SALES, 1984	FORECAST FOR 1985, 1986 — REPORTED IN MAY 1985	REPORTED IN MAY 1986	REPORTED IN JANUARY 1985	REPORTED IN JANUARY 1986
Farm Tractors					
Under 40 HP	51,010	50,000	51,250	50,000	51,000
40-99 HP	38,253	36,750	38,750	39,000	40,000
100 HP and Over	24,495	23,000	24,000	24,500	24,100
4-Wheel Drive	3,975	3,500	3,800	3,800	4,200
All Tractors	117,733	114,500	117,000	117,300	119,800
S-P Combines	11,422	10,500	11,000	11,650	12,000
Cornheads	6,419	6,100	6,500	6,600	7,000
Balers*	8,314	7,750	7,950	8,200	8,200
Balers**	11,000E	10,780	11,000	11,200	11,600
Forage Harvesters	3,538	2,950	3,100	3,100	3,300
Windrowers	2,591	2,500	2,600	2,600	2,700
Mower-Conditioners	13,057	12,500	12,800	13,100	14,000
Grinder-Mixers	2,349	2,400	2,800	2,800	3,000

Source: Farm & Industrial Equipment Institute
*Bales under 200 lbs. ** Bales over 200 lbs. E I&T estimate

OTHER FORECASTS

Product	Pct. Change Forecast in May 1985	1986
All Field Equipment	– 5.0	.....
Manure Spreaders	– 2.0	same
Moldboard Plows	– 5.0	same
Disk Harrows	– 0.3	same
Field Cultivators	– 2.5	+ 4.5
Chisel Plows	same	+ 5.0
Parts, Field Equip.	+ 3.0	+ 3.0
All Farmstead Equip.	same	.....
Portable Augers, Elevators	same	same
In-Bin Dryers	same	+ 2.0
Batch/Continuous Dryers	– 4.0	same
Dairy/Beef Equipment	same	same
Grain Bins	+ 2.5	+ 1.5
Milking Machines	same	same
Parts, Farmstead Equip.	+ 5.0	+ 2.5
Lawn/Garden Equipment	+ 8.0	.....

Source: Farm & Industrial Equipment Institute

nine North American tractor makers have estimated their markets, they have come fairly close to each other. It figures, because they are operating nationwide and with the same product ranges, generally.

But this time there are some departures. Four-wheel-drive tractors are seen declining in unit volume by as much as 20 per cent by two forecasters. Two others see no changes. Between these two, there are five others who see declines of from three to 17 per cent. The median comes out minus 12 per cent.

Consider two-wheel-drive tractors over 100 horsepower. The sunniest of nine estimates is for a 6 per cent rise, but others are less optimistic: one sees it up 2 per cent, one sees it down 2 per cent, three expect a 5 per cent dip, one says down 8 per cent and the least hopeful calls for a 10 per cent slide. Median: minus 6.1 per cent.

Self-propelled combines similarly produce a spread of opinion. The brightest one is for no change; there's one each for 3 and 4 per cent. Then, two see it down 8 per cent and two more say down 11 per cent. Median: minus 8.1 per cent.

The general outlook—estimating retail dollar sales volume for 1985—presented a 35 per cent variance in opinions. One marketer predicted a 25 per cent fall for the industry; but two others predicted a 10 per cent jump. The major concentration was much closer, however. Six predicted no change, 8 estimated a 5 per cent slide, and seven others fell in between. Median: minus 5 per cent.

As participants in the Marketing & Management Conference checked in at the registration desk, they had a chance to pick up the industry flash report for the first four months of 1985. (See the Update page of this issue.) Typical comment:

"If the forecast is right, the rest of the year ought to be great—we'll be playing catch-up with those numbers."

David Koentopf, besides reporting on the forecast to the conference, bade his farewells to the industry. He has resigned as president of Steiger Tractor to accept a senior executive post with the Chicago-based Marmon Group.

Next issue of I&T will report other aspects of the Marketing & Management Conference.

FARM EQUIPMENT IMPORTS, EXPORTS:

SCANNING 1984 PERFORMANCE

Volume is up in both directions, according to data from the U.S. Dept. of Commerce.

By Bill Fogarty

HERE'S A rundown on the 1984 U.S. farm equipment import-export picture, according to the Dept. of Commerce:

- **Farm equipment imports** increased 36 per cent to $1.729 billion.
- **Farm equipment exports** increased 11 per cent to $2.235 billion.

Major sources of imports are shown as follows, with volumes in millions of dollars and increases or decreases from 1983 as percentages:

Canada: 576.6 (+52)
Japan: 309.8 (+52)
West Germany: 223.7 (−10)
United Kingdom: 217 (+33)
Italy: 152.4 (+39)
France: 72.6 (+76)
Netherlands: 46.9 (+43)
Belgium: 27.7 (+17)
Hungary: 11.7 (+385)
Brazil: 11.4 (+77)
New Zealand: 11.2 (−6)
Mexico: 10.1 (−46)

The primary volume of imports comes in the form of tractors, which were valued for 1984 at $873 million. Tractor parts come to another $323 million.

The big four of tractor sales to the U.S. are Japan ($273 million), Canada ($241 million), the United Kingdom ($161 million) and West Germany ($106 million). Tractor parts come predominantly from Italy ($94 million), West Germany ($66 million), the United Kingdom ($42 million), Canada ($28 million), Japan ($27 million) and France ($12 million).

Apart from tractors, sorting out farm equipment imports by product type is difficult because so many types of equipment are grouped together. For instance, "Harvesting Machines (not specified)" takes in about everything from self-propelled combines to potato diggers. Last year, this grouping accounted for over $82 million in imports; parts for harvesting machinery came to another $58 million.

On the other hand, "Mowers Except Lawn Mowers" is a $31 million category of import that can be read by knowledgeable industry watchers with benefit. The major sources are France and the Netherlands, each with over $11 million in sales, mostly of drum- and disk-type mowers.

Exports

Here are the major export markets, according to 1984 Dept. of Commerce data, in millions of

dollars, with increase or decrease of volume, by percentage, shown in parentheses:

Canada: 891 (+4)
Saudi Arabia: 257 (−16)
Australia: 214 (+118)
Mexico: 114 (+150)
France: 89 (−9)
United Kingdom: 68 (+4)
West Germany: 67 (−12)
South Africa: 60 (+4)
Belgium: 54 (−2)
Venezuela: 24 (+25)
Greece: 22 (+200)
Japan: 20 (+1)

The United States sold about $421 million in tractors last year and $672 million in tractor parts. The major buyers of tractors were Canada ($260 million), Australia ($73 million), South Africa ($16 million), and Mexico, Saudi Arabia and China ($9 million each).

The big buyers of tractor parts from America include our major tractor customers, but large segments of the market are the factories in Western Europe in which multi-national farm equipment firms put tractors together.

Thus, in 1984 Canada bought $213 million in tractor parts; Mexico took $51 million; Belgium, $40 million, West Germany, $47 million; Britain and France, $46 million each; Australia, $38 million; Brazil, $16 million; South Africa and the Soviet Union, $12 million each, and Singapore, $11 million.

Looking ahead

The outlook for farm equipment exports from the United States in 1985 depends, in I&T's opinion, on several factors:

1. Major North American equipment manufacturers' factories in Europe continuing to source components from the U.S. (In the first quarter of 1985, tractor parts exports were down by 17 per cent worldwide and deeper than that in West European nations.)

2. Recovery of the farm economies of major customer nations—Canada, Mexico, Australia and Venezuela.

3. Saudi Arabia has been a massive buyer of American equipment—over $700 million in the last three years. But if that nation has largely completed the equipment acquisition aspects of its vast agricultural modernization programs, the U.S. industry will feel it, particularly the spray equipment and irrigation segments.

Farm equipment imports appear likely to increase in the short term. Two major tractor firms have shifted some production and assembly to Western Europe in recent years. Tractors and some other types of equipment, originally made in Europe and Japan and retailed in the U.S. over the past decade are stimulating a parts aftermarket.

Over the past six years, the U.S. has fared well in its export markets for farm equipment. Here's how it has gone:

Year	Exports (in millions)	Imports
1979	$ 2,187	$1,880
1980	2,631	1,773
1981	2,942	1,550
1982	2,378	1,180
1983	2,014	1,347
1984	2,235	1,729
Total	$14,387	$9,459

I&T

AUCTION PRICES OF USED EQUIPMENT

An exclusive I&T monthly report of actual prices paid recently at these leading national wholesale auctions.

Asterisk beside tractor price indicates highest bid offered on tractors which were not sold.

JONES FARM EQUIPMENT CO. Dothan, Alabama April 9, 1985

ALLIS-CHALMERS TRACTORS
7040 diesel, 1976 (Fair) 3000
5040, 1977 (Rough) 1300
D19, LP, 1962 (Fair) 1000*

CASE TRACTORS
1190 diesel, 1980 (Good) 3850
430 diesel, 1965 (Good) 1550

DAVID BROWN TRACTORS
990 diesel, 1968 (Fair) 1000
880 diesel, 1968 (Good) 1200*

MASSEY-FERGUSON TRACTORS
1135 diesel, 1975 (Fair) 3000
1085 diesel, 1977 (Fair) 4000*
590 diesel, (Fair) 3000
285 diesel, 1975 (Good) 6000*
275 diesel, 1975 (Fair) 3000
270 diesel, (Excellent) 10,500*
265 diesel, 1975 (Fair) 3100*
175 diesel, 1971 (Rough) 2100*
175 diesel, 1970 (Good) 3500
165 diesel, 1973 (Good) 3400
165 diesel, 1971 (Good) 3100
165 diesel, 1968 (Good) 3350
165 diesel, 1968 (Good) 3300
165 diesel, 1968 (Rough) 2100
150 diesel, 1968 (Rough) 1600
2135 diesel, (Fair) 1750
135 diesel, (Excellent) 4575
135, 1972 (Good) 3500*
135 diesel, 1967 (Fair) 2600*

FERGUSON TRACTORS
65 diesel, 1962 (Good) 2100*
50, 1964 (Good) 2150*
50, 1963 (Good) 1850
35 diesel, 1960 (Good) 1400
35, 1956 (Good) 1600*
TO30, 1952 (Fair) 875
TO30, 1952 (Rough) 725
TO30, 1952 (Fair) 950
TO20, 1949 (Good) 1100*

FORD-FERGUSON TRACTORS
9N, 1946 (Good) 1400*
9N, 1944 (Fair) 800
9N, 1944 (Fair) 825
9N, 1943 (Rough) 600
9N, 1943 (Rough) 550
9N, 1941 (Rough) 375
9N, 1941 (Rough) 325

FORD TRACTORS
8000 diesel, 1972 (Good) 3900
7700 diesel, 1977 (Fair) 6500
6600 diesel, 1975 (Good) 4750*
5000 diesel, 1974 (Fair) 3400
5000 diesel, 1974 (Excellent) 4750
5000 diesel, 1971 (Good) 3950*
5000 diesel, 1971 (Excellent) 4500*
4600 diesel, 1976 (Fair) 3600
4600 diesel, 1976 (Fair) 3500*
4000 diesel, 1977 (Rough) 2650*
4000 diesel, 1968 (Good) 3500
4000 diesel, 1968 (Good) 3200*
4000 diesel, 1968 (Good) 2900*
4000 diesel, 1967 (Fair) 2400
4000 diesel, Ind., 1966 (Rough) 2100
4000 diesel, 1966 (Good) 3000*
4000 diesel, 1966 (Fair) 2800*
4000 diesel, 1966 (Fair) 2750*
4000, 1966 (Rough) 1650
3600 diesel, 1975 (Fair) 3400
3000 diesel, 1968 (Fair) 2750*
3000 diesel, 1968 (Fair) 2800*
3000 diesel, 1968 (Excellent) 3600*
3000 diesel, 1968 (Good) 3000
3000 diesel, 1968 (Good) 3000
3000, 1966 (Good) 3100*
2000 diesel, 1968 (Good) 3000
2000 diesel, 1966 (Rough) 2100*
850, 1956 (Good) 2000*
841 diesel, 1958 (Fair) 1200*
640, 1955 (Rough) 900
640, 1955 (Fair) 1300
640, 1955 (Good) 1675
Dexta, 1959 (Fair) 900*
Jub., 1953 (Fair) 1200
Jub., 1953 (Fair) 1325
8N, 1951 (Excellent) 1875
8N, 1950 (Good) 1450
8N, 1948 (Rough) 725
8N, 1948 (Rough) 625
8N, 1948 (Good) 1450
8N, 1948 (Good) 1225

INTERNATIONAL HARVESTER TRACTORS
1206 diesel, 1965 (Rough) 1775*
806 diesel, 1967 (Fair) 2525
766 diesel, 1974 (Rough) 1650
584 diesel, 1978 (Excellent) 5725
574 diesel, 1975 (Excellent) 4950
574 diesel, 1975 (Fair) 2150
504, 1965 (Rough) 650
504 diesel, 1965 (Fair) 850
B414 diesel, 1962 (Good) 1500
400, 1955 (Fair) 400
400, 1955 (Fair) 475
H, 1948 (Rough) 180
C, cult., 1948 (Fair) 425
Cub, mo., cult., plt., 1948 (Fair) 950
Cub, 1948 (Rough) 650
Cub, mo., 1948 (Rough) 570

JOHN DEERE TRACTORS
5020 diesel, 1968 (Rough) 2750
4240 diesel, cab, 1978 (Excellent) 13,000
4240 diesel, 1978 (Excellent) 12,500*
4020 diesel, 1967 (Rough) 2850
3020 diesel, 1967 (Rough) 2000
3130 diesel, (Good) 3500*
2130 diesel, (Good) 3600
2020 diesel, 1969 (Good) 2950
1120 diesel, (Good) 3000
1020 diesel, 1966 (Fair) 1885
40, 1953 (Fair) 625

KUBOTA TRACTORS
L335 diesel, (Excellent) 6000*
L175 diesel, ... 1500

ENLOW AUCTION CO. Tulsa, Okla. April 27, 1985

ALLIS-CHALMERS TRACTORS
190 XT LP, 1967 (Good) 2700
220 diesel, cab, 1971 (Fair) 3850*

DAVID BROWN TRACTORS
1200 diesel, ldr., 1969 (Good) 3550*

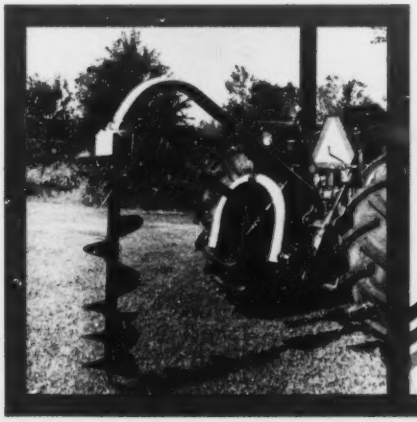
CASE TRACTORS
1030 diesel, 1966 (Good) 2700*
1030 diesel, 1967 (Good) 2900*
1070 diesel, 1971 (Good) 4300
1490 diesel, cab, 1980 (Good) 10,000
1194 diesel, 1985 (New) 7610
1194 diesel, 1985 (New) 7710

JOHN DEERE TRACTORS
720 diesel, 1957 (Fair) 850*
650 diesel, 4WD, 1981 (Good) 3575
950 diesel, 1979 (Good) 4950
1020 diesel, 1968 (Fair) 2950*
1120 diesel, 1967 (Fair) 2900*
1520 diesel, 1971 (Fair) 2900
1130 diesel, 1974 (Good) 3500*
1530 diesel, ldr., 1974 (Good) 4450*
2120 diesel, 1969 (Good) 3400*
2130 diesel, 1970 (Good) 3750*
2130 diesel, 1970 (Good) 3700*
2510 diesel, 1967 (Good) 2800*
3010 diesel, 1962 (Good) 2800
3130 diesel, 1975 (Good) 4000*
3130 diesel, 1976 (Good) 4250*
4020 diesel, 1967 (Good) 4450
4020 diesel, ldr., 1969 (Good) 5850*
5020 diesel, 1966 (Good) 4700

FERGUSON TRACTORS
20, 1948 (Fair) 1150
20, 1948 (Good) 1475
20, 1949 (Fair) 1060
20, 1950 (Good) 1300

FORD TRACTORS
9N, 1940 (Rough) 825
9N, 1943 (Good) 1425
9N, 1943 (Fair) 850
9N, 1944 (Good) 1150
9N, 1945 (Good) 1850
8N, 1949 (Good) 1250*
8N, 1949 (Good) 1275
8N, ldr., 1951 (Fair) 1325
8N, 1952 (Good) 1750
NAA, 1953 (Fair) 1500*
NAA, ldr., 1953 (Good) 2150
600, 1955 (Good) 2300
600, ldr., 1957 (Good) 2910
601, 1958 (Good) 2150
631, 1958 (Good) 2550
661, 1960 (Good) 2900
801, Select-O-Speed, 1959 (Good) 1650*
900, 1956 (Good) 2350
900, Select-O-Speed, 1957 (Good) 1800
901, 1960 (Good) 2600
2000 diesel, 1965 (Good) 2700
2000 diesel, 1966 (Good) 2600
2000 diesel, 1966 (Good) 2700

(More...)



GREEN MANUFACTURING INC.
P.O. BOX 408 419-352-9484
BOWLING GREEN OHIO 43402-0408

THE GREEN ADVANTAGE: SATISFACTION

Over 50,000 satisfied customers know you can depend on Greenline Post Hole Diggers to stand up to even the toughest demands.

- The Greenline EM-5000 post hole digger – our newest and most popular model for all round dependability.
- For heavy duty jobs, try the new Greenline XL-6000 digger – a real workhorse.
- The Greenline JR-4000 digger is ideal for smaller tractors.

Quality, Reliability and Affordability . . . all backed up by Green Manufacturing's 30 years of experience. When it comes to post hole diggers, all you need to know is that it's a Greer line.

Green Manufacturing, Inc. P.O. Box 408, Bowling Green, Ohio 43402-0408 (419) 352-9484

Write in (18) on Reply Card

Auctions *(continued)*

3000 diesel, 1965 (Good) 2950*
3600 diesel, 1975 (Fair) 3610*
4000 diesel, 1967 (Good) 3050
4000 diesel, 1968 (Good) 3000*
4000 diesel, 1968 (Fair) 2600*
4100 diesel, 1972 (Fair) 3400*
5000 diesel, 1972 (Good) 5200
6000 diesel, 1983 (Fair) 1100

INTERNATIONAL HARVESTER TRACTORS

Cub, 1958 (Fair) 1025
Cub, mo., 1964 (Fair) 1100
Cub, 1965 (Good) 1050
130, 1958 (Good) 1950*
154 Loboy, mo., 1968 (Good) 1825
154 Loboy, mo., 1969 (Good) 1600*
M, 1949 (Good) 650
MTA, road grader, 1953 (Good) 1550
B-414 diesel, 1961 (Fair) 1750
2505, ldr., 1972 (Good) 4350*
656 diesel, 1970 (Good) 4875
684 diesel, cab, 1982 (Excellent) 7800*
1256 diesel, cab, 1968 (Good) 4550*

KUBOTA TRACTOR

210 diesel, 1972 (Good) 2250*

LONG TRACTOR

900 diesel, 1967 (Good) 2600

OLIVER TRACTORS

1800 diesel, 1963 (Good) 1800
1855 diesel, cab, 1971 (Fair) 2550

MASSEY-FERGUSON TRACTORS

35 diesel, 4-cyl, 1957 (Good) 1500
35, 1957 (Good) 1950
35, 1958 (Good) 2200
35, salvage, 1959 950
35, 1959 (Good) 2000
35, 1960 (Good) 2100
35, 1960 (Good) 1925
35, 1961 (Good) 2050
50, 1956 (Good) 2375
65 diesel, 1961 (Fair) 1750*
65, 1961 (Good) 1950
65 diesel, 1962 (Good) 2200
65, 1963 (Good) 2150
135, 1970 (Good) 3200
130 diesel, 1966 (Good) 1700*
185, 1969 (Good) 3225*
165 diesel, 1972 (Fair) 3150*
40, ldr., 1969 (Good) 4250*
40, ldr., 1969 (Good) 4650
40 B, ldr., 1980 (Good) 6600
210 diesel, 1984 (New) 4450*
235 diesel, 1976 (Good) 4850
235 diesel, 1976 (Fair) 4050*
255 diesel, 1978 (Good) 5700
265 diesel, 1979 (Good) 5400
282 diesel, 1984 (Excellent) 8500*
1085 diesel, 1975 (Fair) 4950
1135 diesel, cab, 1978 (Good) 5750*
2745 diesel, cab, 1981 (Excellent) 11,250*

YODER & FREY, INC.
Archbold, Ohio
April 8, 1985

INTERNATIONAL HARVESTER TRACTORS

A, 1951 (Rough) 850
A, 1944 (Rough) 1175
A, 1951 (Rough) 1550*
A, 1947 (Rough) 1550*
Cub, 1957 (Fair) 1100*
Cub, 1950 (Rough) 900
Cub, 1960 (Good) 2100
Cub Lo-Boy, 1961 (Fair) 1300*
C, 1952 (Fair) 500
C, 1949 (Fair) 660
C, 1949 (Rough) 550*
H, 1942 (Good) 675
H, 1950 (Fair) 625
H, 1945 (Rough) 525
H, 1952 (Good) 1000
M, 1947 (Rough) 530
M, 1949 (Rough) 410
M, 1950 (Fair) 700
M, 1950 (Good) 875
M, 1950 (Rough) 650
Sup. M, 1952 (Fair) 925
Sup. M, 1952 (Fair) 750*
300, 1957 (Rough) 1400*
300, 1958 (Fair) 875
400, 1954 (Rough) 750
400, 1954 (Rough) 975
400, 1958 (Good) 1300*
2404, 1966 (Fair) 1925*
434, (Good) 3300
450, 1958 (Fair) 875
450, 1958 (Fair) 600
450, 1957 (Good) 925*
454 diesel, 1971 (Rough) 3200*
460, 1960 (Fair) 1050
460 diesel, 1969 (Rough) 950*
460, 1960 (Rough) 1300*
460, 1962 (Rough) 975
560, 1960 (Fair) 2100
560, 1960 (Fair) 1250*
560, 1959 (Rough) 2100
560 diesel, 1960 (Fair) 1725
606, ldr., 1967 (Fair) 4050
656, 1970 (Fair) 3300*
656, 1970 (Fair) 2500*
656, 1970 (Good) 4350
656, ldr., 1968 (Fair) 4050
658 diesel, 1967 (Rough) 3700
706 diesel, 1966 (Good) 3400
706 diesel, 1965 (Fair) 2750
706 diesel, 1965 (Rough) 3200*
706, 1967 (Good) 2900
806 diesel, 1964 (Rough) 2600*
806 diesel, 1965 (Fair) 3000
806 diesel, 1963 (Rough) 1350
806 diesel, 1964 (Fair) 2200
826 diesel, 1969 (Fair) 6250*
826, 1964 (Fair) 1800*
856 diesel, 1968 (Fair) 5200*
856 diesel, 1971 (Fair) 4400*
966 diesel, 1972 (Rough) 5900*
966 diesel, 1975 (Fair) 5100*
986 diesel, 1971 (Fair) 4300*
986 diesel, 1976 (Excellent) 11,800*
986 diesel, 1977 (Good) 10,500*
1066 diesel, 1974 (Good) 5500*
1066 diesel, 1976 (Good) 8700
1066 diesel, 1974 (Good) 7500
1066 diesel, 1976 (Good) 8600
1066, 1975 (Fair) 6000
1066, 1975 (Good) 8750*
1066, 1973 (Excellent) 9500
1086 diesel, 1975 (Fair) 8900*
1086 diesel, 1978 (Good) 9800
1086, 1973 (Fair) 7100
1086 diesel, 1978 (Good) 12,550
1206 diesel, 1964 (Good) 5050
1206 diesel, 1964 (Good) 3400*
1256 diesel, 1969 (Good) 4800
1466 diesel, 1974 (Good) 8500
1466 diesel, 1976 (Rough) 5000*
1466 diesel, 1975 (Good) 8950
1466 diesel, 1972 (Good) 7150*
1566 diesel, 1974 (Good) 8300*
1586 diesel, 1978 (Good) 11,700*
3288 diesel, 1982 (Good) 15,000*
3588 diesel, 1978 (Fair) 9900*

FERGUSON & MASSEY FERGUSON

F-40, 1961 (Good) 2100
TO-35, 1958 (Fair) 1700
65 diesel, 1961 (Fair) 1900*
65, 1960 (Rough) 1400*
65 diesel, ldr., 1964 (Fair) 2000
65, 1958 (Fair) 2800*
165 diesel, 1965 (Good) 2925
165, ldr.,1974 (Rough) 3900
175, 1966 (Good) 3850
265 diesel, 1976 (Fair) 5400*
275, 1979 (Good) 4750*
1080 diesel, 1975 (Good) 4700
1085 diesel, 1975 (Fair) 5750
1100 diesel, 1969 (Rough) 3600
1100, 1969 (Rough) 1825*
1130 diesel, 1969 (Rough) 3600*
2775 diesel, 1979 (Good) 10,300*

FORD TRACTORS

Jubilee, 1954 (Rough) 1300
Jubilee, 1953 (Good) 2375
8N, 1951 (Fair) 1200*
8N, 1948 (Rough) 1200
8N, mo., 1945 (Rough) 1000
8N, 1950 (Rough) 1400*
8N, 1947 (Rough) 1200
8N, 1948 (Good) 1500
9N, 1943 (Fair) 1150
9N, 1941 (Fair) 1075
9N, 1943 (Fair) 900*
601, 1956 (Good) 2325
600, 1960 (Rough) 1825
660, 1956 (Rough) 2400
841, 1957 (Fair) 2000*
2000 diesel, 1965 (Fair) 2400*
2000 diesel, 1967 (Fair) 2100*
3000 diesel, 1965 (Fair) 2425
3000 diesel, 1973 (Fair) 2950*
3000 diesel, 1973 (Fair) 2500*
4000, ldr., 1972 (Fair) 5475
4000, Select-O-Speed, 1970 (Fair) 18,000
4000 diesel, 1964 (Rough) 2400*
5000 diesel, 1967 (Rough) 3350
5000 diesel, 1971 (Fair) 4000*
5000, 1973 (Fair) 4000*
9000 diesel, 1971 (Fair) 4900*
TW-20 diesel, 1980 (Good) 14,000*
9700 diesel, 4WD, 1979 (Fair) 12,000*
9700 diesel, 1978 (Good) 7900*
981, 1956 (Rough) 1575

OLIVER TRACTORS

77, 1953 (Rough) 350*
77, 1953 (Fair) 1075
550, 1961 (Rough) 500
770, ldr., 1960 (Fair) 1150
770, 1962 (Good) 1800
1600 diesel, 1962 (Fair) 1300*
1650, 1964 (Rough) 1575
1655, 1972 (Good) 3850
1655 diesel, 1973 (Fair) 3500
1655, 1973 (Fair) 3100
1755, 1965 (Fair) 3200*
1755, 1972 (Fair) 5300
1800, 1973 (Fair) 4600
1850 diesel, 1965 (Fair) 2950*
1850 diesel, 1965 (Rough) 3000
1855 diesel, 1972 (Fair) 4500*
1855 diesel, 1969 (Fair) 4350
1950 diesel, 1967 (Good) 3700*
1955, 1972 (Fair) 4500*
2150, 1967 (Rough) 4000
2255, 1968 (Good) 5600*

ALLIS-CHALMERS TRACTORS

B, 1947 (Fair) 800
C, 1950 (Rough) 1200
G, 1954 (Fair) 800
G, 1949 (Good) 1200*
WD-45 1955 (Fair) 1000
WD-45 1956 (Good) 1100*
D-17, 1962 (Rough) 1600
D-17, 1967 (Fair) 1375*
D-17, 1959 (Fair) 1600*
D-17, 1962 (Fair) 1175
D-17, 1961 (Rough) 1100*
D-19, 1964 (Fair) 1350*
190XT diesel, 1969 (Fair) 4300*
190XT, 1970 (Fair) 5750
190XT, 1969 (Fair) 1950*
190XT diesel, 1965 (Good) 3250*
190XT, 1968 (Fair) 2750*
200 diesel, 1972 (Fair) 5300*
200 diesel, 1972 (Good) 5400*
220, 1974 (Good) 4700
200, 1974 (Fair) 3900*
220, 1971 (Fair) 3600*
7030 diesel, 1975 (Fair) 4650
7045, 1977 (Fair) 9250*
7045, 1974 (Fair) 6300*

JOHN DEERE TRACTORS

A, 1949 (Fair) 490
B, 1950 (Fair) 570
H, 1950 (Fair) 900
LA, 1943 (Rough) 725
MT 2xPl., 1953 (Fair) 950*
G, 1946 (Rough) 350*
50, 1954 (Good) 1200
60, 1955 (Fair) 900
720, 1959 (Fair) 1150*
2020, 1970 (Fair) 3625
2510, 1967 (Fair) 2900*
2640 diesel, ldr., 1979 (Good) 10,300
3010, 1961 (Good) 2600*
3020 diesel, 1967 (Good) 4400*
3020, 1965 (Fair) 3900
3020 diesel, 1964 (Fair) 3300*
3020 diesel, 1968 (Fair) 4750
3020, 1964 (Fair) 2600
4010 diesel, 1962 (Fair) 3900*
4010 diesel, ldr., 1963 (Good) 5000*
4020 diesel, 1965 (Fair) 4800*
4020 diesel, 1970 (Good) 6600
4020 diesel, 1968 (Good) 7400
4020 diesel, 1968 (Fair) 4425
4020 diesel, 1965 (Fair) 4500*
4020 diesel, 1967 (Fair) 4800
4020, 1965 (Fair) 4250
4020 diesel, 1965 (Fair) 4500*
4020 diesel, 1964 (Good) 4875
4020 diesel, 1965 (Fair) 4950
4020 diesel, 1966 (Good) 5200*
4020 diesel, 1965 (Good) 4600
4240, 4WD,1979 (Excellent) 12,000*
4320 diesel, 1973 (Good) 7850*
4430 diesel, 1977 (Good) 9500
4430 diesel, 1979 (Good) 12,700*
4430 diesel, 1976 (Good) 12,100*
4430 diesel, 1975 (Excellent) 10,650
4430 diesel, 1976 (Good) 15,000
4430 diesel, 1975 (Good) 11,100*
4430, 1966 (Fair) 3200
4430 diesel, 1975 (Good) 10,000*
4430 diesel, 1974 (Fair) 9950
5020 diesel, 1969 (Rough) 3500
6030 diesel, 1975 (Fair) 11,500*
6030 diesel, 1973 (Good) 10,100*
7020 diesel, 1970 (Fair) 8100*

WHITE TRACTOR

2-105 diesel, 1977 (Rough) 4700*

MINNEAPOLIS-MOLINE TRACTORS

U-302, 1965 (Fair) 1600*
M-602, 1958 (Good) 1600
M-602, 1958 (Good) 1800*
G-1050, 1965 (Good) 3000
Z, 1947 (Fair) 350*

DAVID BROWN TRACTORS

1200, 1969 (Good) 3350
2090 diesel, 1980 (Good) 10,800

CASE TRACTORS

430 diesel, 1965 (Fair) 1325
770 diesel, 1973 (Rough) 3800*
830 diesel, 1965 (Good) 2100*
880, 1964 (Fair) 1400
930 LP, 1967 (Rough) 1700*
930, 1965 (Fair) 1200*
930 diesel, 1967 (Fair) 2400*
930 diesel, 1966 (Rough) 2200
1030 diesel, 1967 (Fair) 2750
1030 diesel, 1962 (Rough) 1750*
1030 diesel, 1964 (Fair) 3750
1070 diesel, 1974 (Rough) 2500*
1070 diesel, 1975 (Good) 6000*
1175 diesel, 1975 (Rough) 5300*
1175 diesel, 1974 (Rough) 3500*
1175 diesel, 1973 (Fair) 4100*

COCKSHUTT TRACTORS

560, 1962 (Fair) 650
1800, 1964 (Rough) 1000*
1850 diesel, 1965 (Rough) 2800*

DEUTZ TRACTOR

DX 140 diesel, 1980 (Excellent) 12,150*

STEIGER TRACTOR

Bearcat II diesel, 1971 (Good) 14,000